

Subj: RE: Sports Shinko - Information Request  
Date: 2/11/2004 4:12:57 PM Hawaiian Standard Time  
From: steve.iwamura@tohatsu.co.jp  
To: Shaun.Shimizu@gt.com  
CC: THayes2706@aol.com, Howard.Hanada@gt.com, Doreen.Griffith@gt.com

Shaun,

yes, that is my recollection also. i did not do as i said i would.

but frankly, i expect grant thornton to show more initiative and be pro-active. your firm is well aware that tom hayes holds the records, cuts checks, including the bills for your firm, and has even met with him. also, i think the fees that will be paid to your firm are more than reasonable without complaint from me. how come you guys don't follow up with me? Tom is just a phone call away, too. You don't need permission to contact him. Just make sure you copy me on exchanges or inform me otherwise.

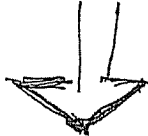
in addition to these issues, we are dealing with legal matters related to the hawaii lawsuit, california lawsuit, winding down in california, florida as well as europe. help me.

i received a separate mail from Doreen saying the 2002 returns were prepared and mailed. i suppose that means those returns were prepared without inclusion of records held by Tom? What are we going to do about that?

i am going to ask Tom via a separate e-mail with copy to you, to summarize his records and provide them to you asap. There was never any thought about working with the bank of hawaii, because Tom is our agent in Hawaii and will cooperate with us, of course.

onegaishimasu.

Steve



-----Original Message-----

**From:** Shimizu, Shaun [mailto:Shaun.Shimizu@gt.com]  
**Sent:** Thursday, February 12, 2004 9:10 AM  
**To:** Iwamura, Steve (JP - Osaka)  
**Cc:** THayes2706@aol.com; Hanada, Howard; Griffith, Doreen  
**Subject:** RE: Sports Shinko - Information Request

Steve,

Per our October meeting, our understanding was that you were going to pass on the list to Tom Hayes to see if there was anything he could forward to us. If that was unsuccessful, the next step would have been for you to give us permission to work directly with Bank of Hawaii to get the needed information. Please advise on how you would like us to proceed.

Shaun

-----Original Message-----

**From:** Iwamura, Steve (JP - Osaka) [mailto:steve.iwamura@tohatsu.co.jp]  
**Sent:** Tuesday, February 10, 2004 1:40 AM  
**To:** Shimizu, Shaun  
**Cc:** THayes2706@aol.com; Hanada, Howard; Griffith, Doreen  
**Subject:** RE: Sports Shinko - Information Request  
**Importance:** High

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Shaun,

did Grant Thornton ever get bookkeeping information held by Tom Hayes for latter part of 2002,

Thursday, February 12, 2004 America Online: THayes2706

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EXHIBIT 28

Hanada, Howard

**From:** Iwamura, Steve (JP - Osaka) [steve.iwamura@tohatsu.co.jp]  
**Sent:** Thursday, February 12, 2004 2:57  
**To:** Griffith, Doreen  
**Cc:** THayes2706@aol.com; Hanada, Howard; Shimizu, Shaun  
**Subject:** RE: Sports Shinko - Information Request  
**Importance:** High

Doreen,

i understand you filed 2002-federal and am verifying if we filed 2002-hawaii and california returns. i believe we did. i agree that was the conclusion regarding SS-Florida state returns.

i sent a separate mail to shaun with copy to you on this subject, but it looks like we did not pick up in the compilation, the accounts held by Tom Hayes. Basically, he took over the SS-Hawaii bank accounts, consolidated them into one account, and we paid some winding down expenses out of them. The compilation is yet to be completed, but the returns appear to have gone out. please advise what we should do about this with respect to income tax returns and get returns.

as for future get returns, please send by e-mail. anything you can do to make things easier on this side would be appreciated.

steve

-----Original Message-----

**From:** Griffith, Doreen [mailto:Doreen.Griffith@gt.com]  
**Sent:** Thursday, February 12, 2004 8:08 AM  
**To:** Iwamura, Steve (JP - Osaka); Shimizu, Shaun  
**Cc:** THayes2706@aol.com; Hanada, Howard  
**Subject:** RE: Sports Shinko - Information Request

Dear Steve,

The 2002 Sports Shinko tax returns were filed during 2003. Grant Thornton filed the US consolidated tax return for Sports Shinko on October 14, 2003. The state returns for Sports Shinko for Hawaii and California were sent to you for review and filing on October 15, 2003. As we discussed in our meeting at the end of 2003, the Florida tax returns were not filed based on the lack of information from these subsidiaries.

The 2003 tax returns will be due starting March 15, 2004. In case there are alternative minimum tax implications, we will need to make an extension calculation for this year.

On a side note, the first 2004 Hawaii general excise tax return is due on February 29, 2004. Since this return does not require my original signature, would you like to receive this return by e-mail (scanned with instructions), by mail, or by fax? We wanted to give you a timely, easy process.

Best regards,  
Doreen

-----Original Message-----

**From:** Iwamura, Steve (JP - Osaka) [mailto:steve.iwamura@tohatsu.co.jp]  
**Sent:** Tuesday, February 10, 2004 1:40 AM

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2/23/2005